



## King County Department of Assessments

### Executive Summary Report

#### Characteristics Based Market Adjustment for 1999 Assessment Roll

**Area Name:** Area 70 - Snoqualmie Valley

**Last Physical Inspection:** 1998

#### Sales - Improved Analysis Summary:

Number of Sales: 669

Range of Sale Dates: 1/97 thru 11/98

#### Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$63,300	\$142,000	\$205,300	\$220,400	93.1%	9.46%
1999 Value	\$65,200	\$153,200	\$218,400	\$220,400	99.1%	8.90%
Change	+\$1,900	+\$11,200	+\$13,100	N/A	+6.1	-0.56*
%Change	+3.0%	+7.9%	+6.4%	N/A	+6.6%	-5.92%*

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.56 and -5.92% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, multi-building sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

#### Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$70,100	\$130,400	\$200,500
1999 Value	\$72,300	\$143,700	\$216,000
Percent Change	+3.1%	+10.2%	+7.7%

Number of improved single family home parcels in the population: 3864.

The overall increase for the population is greater than that of the sales sample because newer, higher grade houses are over-represented in the sample.

**Mobile Home Update:** A separate analysis for real property mobile homes was performed. All mobile home parcels were adjusted: 1998 Total AV x 1.127 (rounded down to the next \$1,000).

**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis disclosed several characteristic and locational based variables to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, subareas 1 and 5 had a higher average ratio than the other subareas, so the formula adjusts properties in subareas 1 and 5 upward less than in the other subareas. There was statistically significant variation in ratios by “Building grade”, and this variable became part of the equation, adjusting values by grade. The average assessment ratio of waterfront properties was less than that of non-waterfront, and the formula adjusts waterfront properties with a larger factor than non-waterfront. Several Plats were identified that required individual adjustments, due to 1998 ratios being significantly higher or lower than the typical. One and one-half story homes had lower ratios than other types, and are adjusted accordingly.

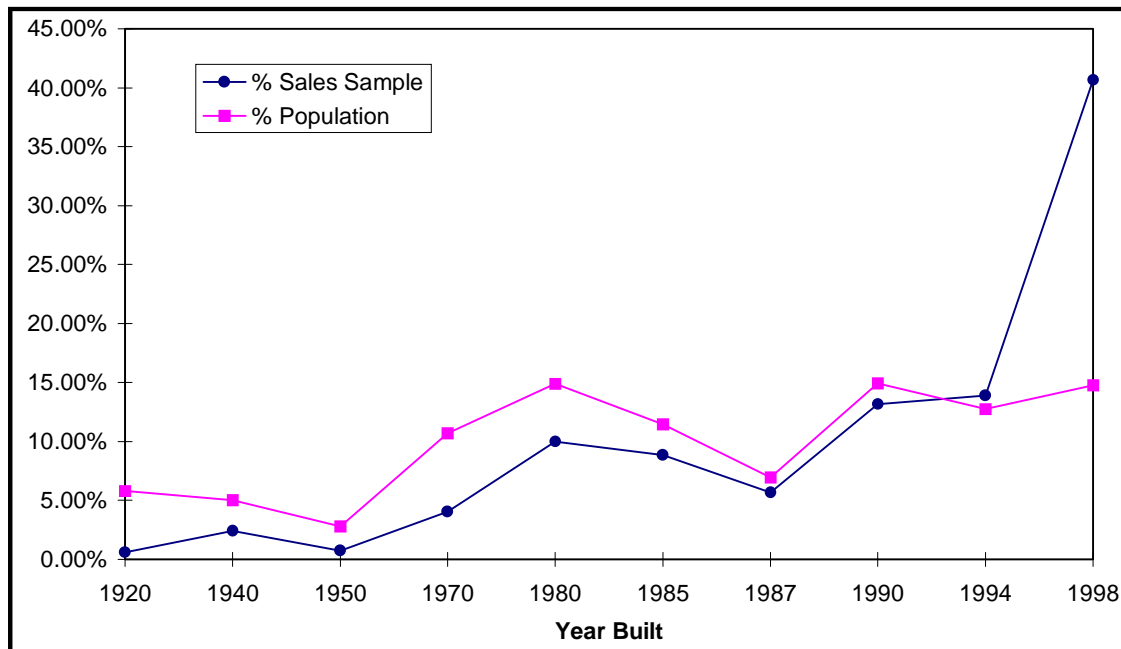
The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

*(more on next page)*

## Comparison of Sales Sample and Population Data Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1920	4	0.60%
1940	16	2.39%
1950	5	0.75%
1970	27	4.04%
1980	67	10.01%
1985	59	8.82%
1987	38	5.68%
1990	88	13.15%
1994	93	13.90%
1998	272	40.66%
669		

Population		
Year Built	Frequency	% Population
1920	223	5.77%
1940	194	5.02%
1950	107	2.77%
1970	413	10.69%
1980	575	14.88%
1985	443	11.46%
1987	269	6.96%
1990	577	14.93%
1994	492	12.73%
1998	571	14.78%
3864		

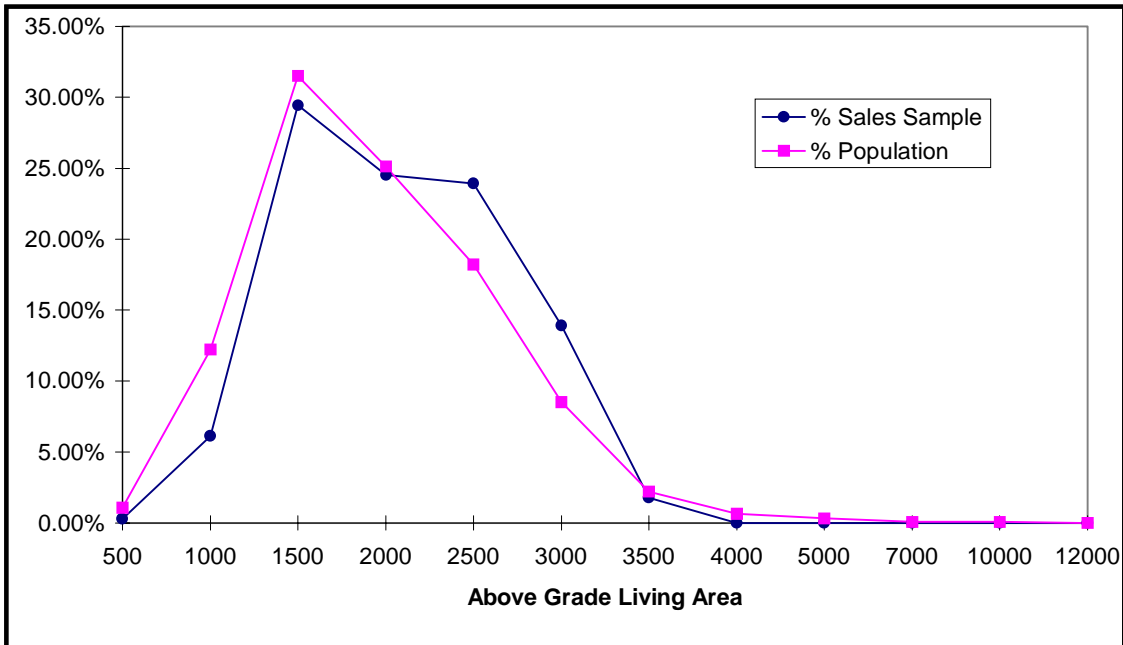


Houses built after 1994 are over-represented. The physical revaluation for 1998 addressed this, and variance in assessments was not significant for this annual update.

## Comparison of Sales Sample and Population Data Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	2	0.30%
1000	41	6.13%
1500	197	29.45%
2000	164	24.51%
2500	160	23.92%
3000	93	13.90%
3500	12	1.79%
4000	0	0.00%
5000	0	0.00%
7000	0	0.00%
10000	0	0.00%
12000	0	0.00%
669		

Population		
Above Gr Living	Frequency	% Population
500	41	1.06%
1000	472	12.22%
1500	1217	31.50%
2000	971	25.13%
2500	704	18.22%
3000	329	8.51%
3500	86	2.23%
4000	25	0.65%
5000	13	0.34%
7000	3	0.08%
10000	3	0.08%
12000	0	0.00%
3864		

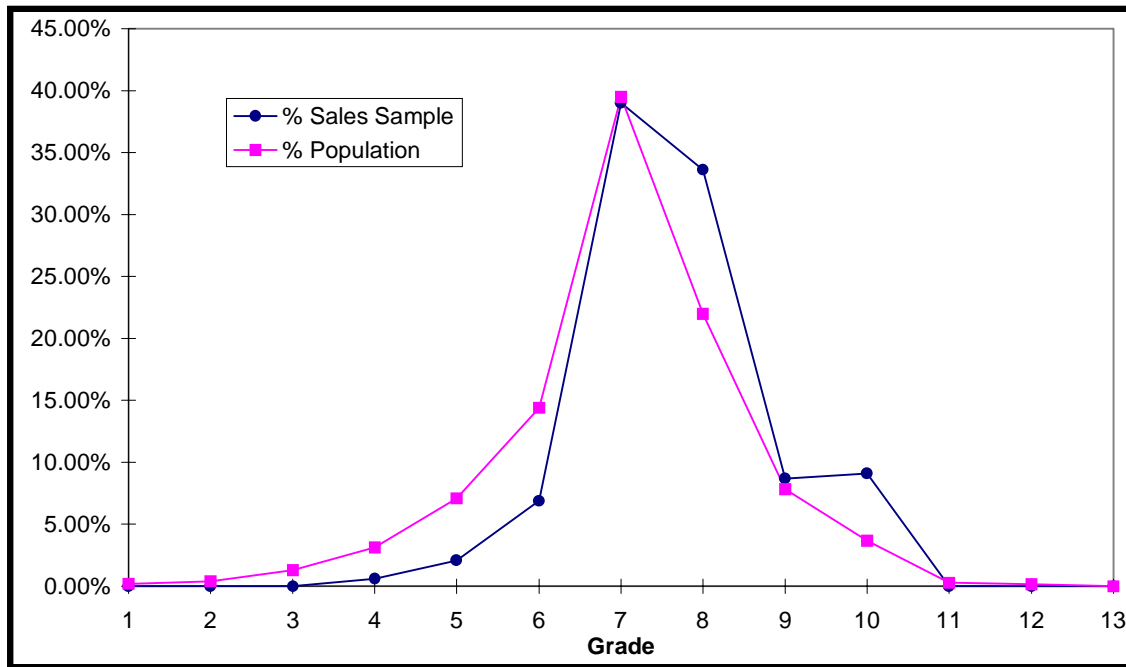


Living area was not considered in the adjustments as variance in assessments was insignificant.

## Comparison of Sales Sample and Population Data Building Grade

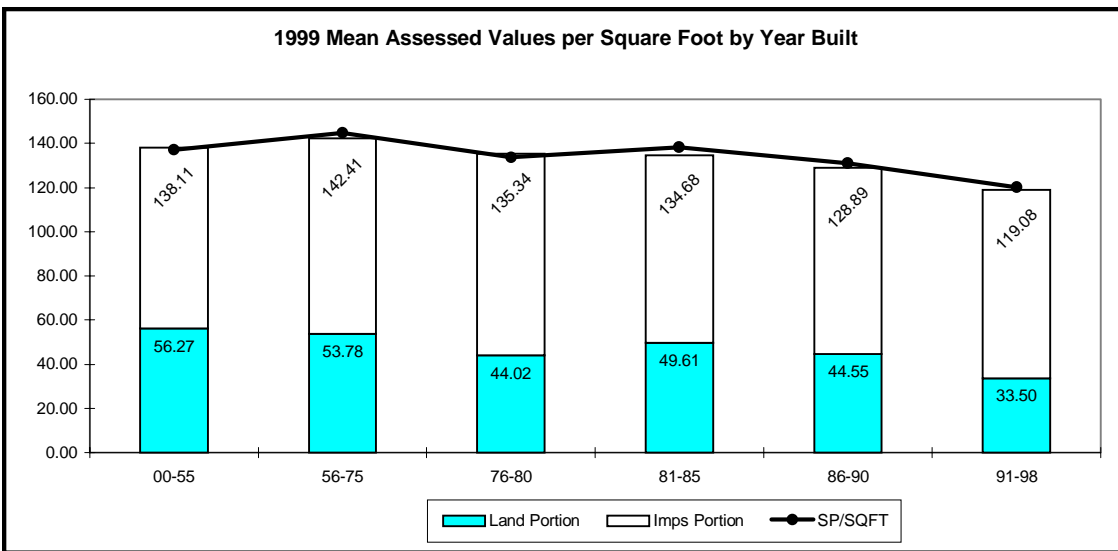
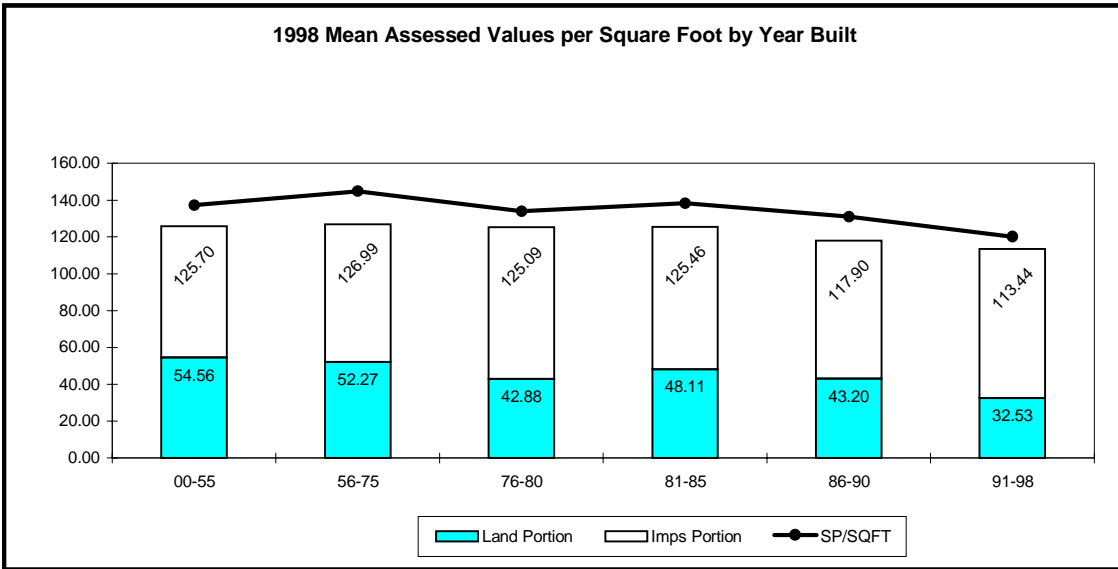
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	4	0.60%
5	14	2.09%
6	46	6.88%
7	261	39.01%
8	225	33.63%
9	58	8.67%
10	61	9.12%
11	0	0.00%
12	0	0.00%
13	0	0.00%
669		

Population		
Grade	Frequency	% Population
1	8	0.21%
2	15	0.39%
3	51	1.32%
4	122	3.16%
5	275	7.12%
6	556	14.39%
7	1526	39.49%
8	850	22.00%
9	302	7.82%
10	142	3.67%
11	11	0.28%
12	6	0.16%
13	0	0.00%
3864		



Grades 4 and less adjusted by the same rate, as 1-3 were not represented. Grades 11-13 were adjusted the same as 10, because they were not represented.

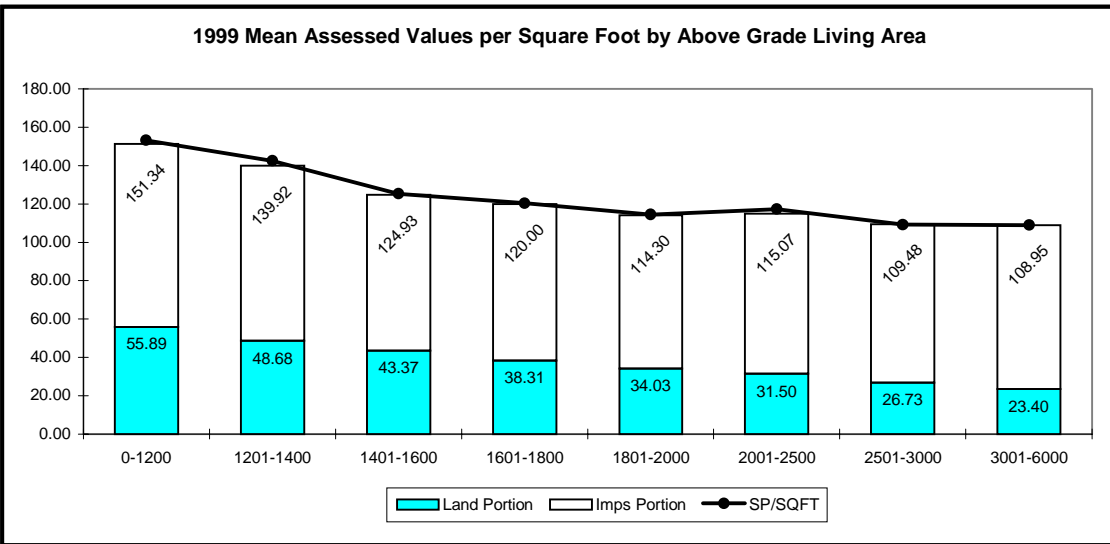
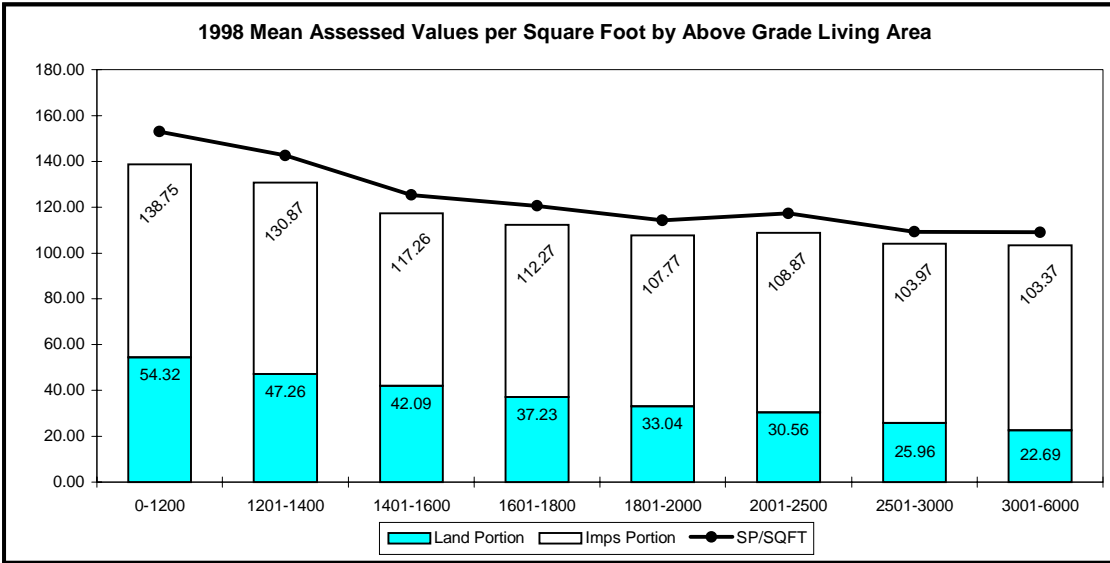
## Comparison of Dollars per Square Foot Above Grade Living Area By Year Built



These charts clearly show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

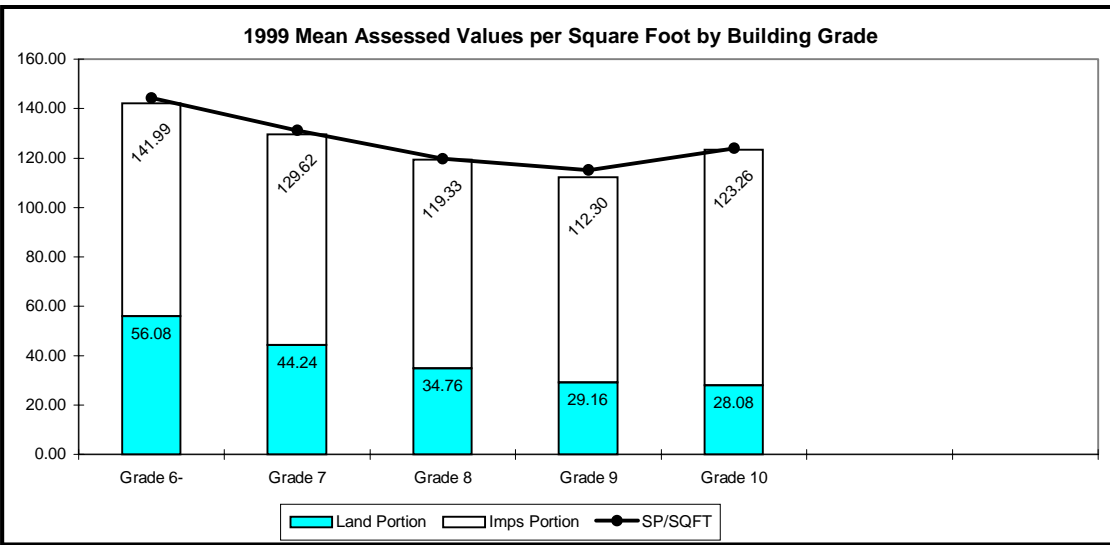
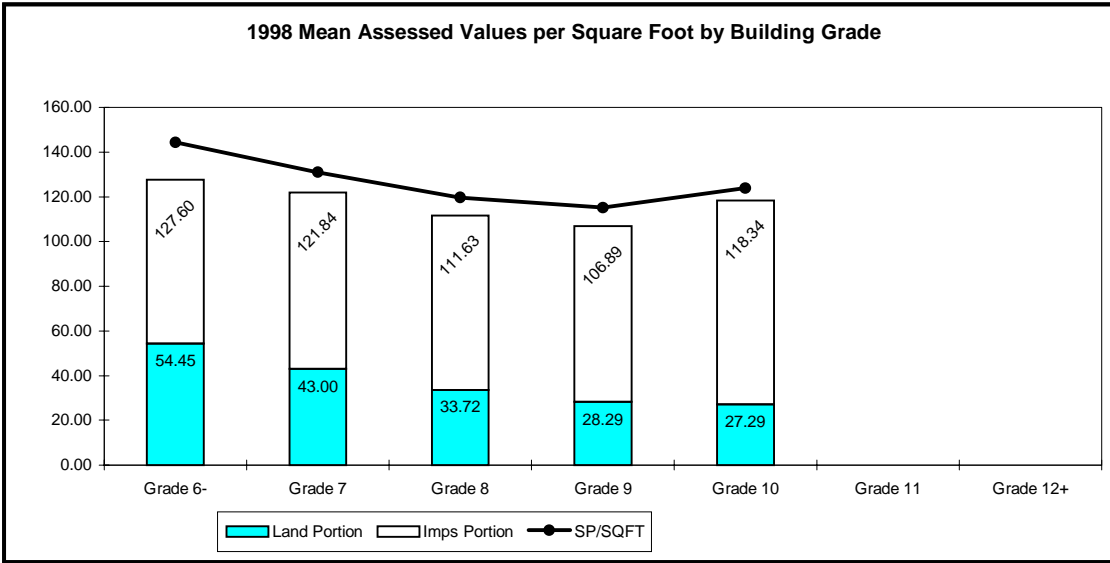
The values shown in the improvement portion of the chart represent the total value for land and improvements.

## Comparison of Dollars per Square Foot Above Grade Living Area By Above Grade Living Area



These charts clearly show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

## Comparison of Dollars per Square Foot Above Grade Living Area By Building Grade



These charts clearly show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.